

and (c) of this section. Except to the extent that they are inconsistent with, or contrary to, this section, the provisions of such section 4 shall apply with respect to loans made for such purposes.

“(b) LOANS TO AVOID DEFAULT ON OBLIGATIONS COVERING FISHING VESSELS.—(1) The Secretary may make loans for the purpose of assisting obligors to avoid default on obligations that are issued with respect to the construction, reconstruction, reconditioning or purchase of fishing vessels and that—

“(A) are guaranteed by the United States under title XI of the Merchant Marine Act, 1936 (46 U.S.C. 1271–1280, relating to Federal ship mortgage insurance); or

“(B) are not guaranteed under such title XI, but the fishing vessels concerned meet the use and documentation requirements, and the obligors meet the citizenship requirements, that would apply if the obligations were guaranteed under that title.

“(2)(A) Within the 30-day period beginning on the date of the enactment of this title [Dec. 22, 1980] in the case of fiscal year 1981, and before the beginning of each of fiscal years 1982, 1983, 1984, 1985, and 1986, the Secretary shall estimate the number, and the aggregate amount, of loans described in paragraph (1)(A) for which application will likely be made during each of such fiscal years and shall reserve that amount in the fisheries loan fund for the purpose of making such loans during such year (or if such amount is larger than the fund balance, the Secretary shall reserve the whole fund for such purpose).

“(B) If any moneys are available in the fisheries loan fund for each such fiscal year after subparagraph (A) is complied with for that year, the Secretary shall use such moneys for the purpose of making loans described in paragraph (1)(B) during that year.

“(C) At an appropriate time during each of fiscal years 1981, 1982, 1983, 1984, 1985, and 1986, the Secretary shall compare the actual loan experience during that year with the estimate made for that year under subparagraph (A) and if the Secretary determines, on the basis of such comparison, that the demand for loans described in paragraph (1)(A) will be less than estimated, the Secretary shall, for the fiscal year concerned, apply moneys reserved for such loans for the purpose of making loans described in paragraph (1)(B) and, to the extent not utilized for loans described in paragraph (1)(B), for the purpose of making loans under subsection (c).

“(3) The Secretary may make loans under this subsection only to owners or operators who, in the judgment of the Secretary, have substantial experience and proven ability in the management and financing of fishing operations, and only if (A) loans for the purpose described in paragraph (1) are not otherwise available at reasonable rates which permit continued operations, and (B) the loans are likely to result in the financial viability of the fishing operations of the owners or operators. Each such loan shall be subject to such terms and conditions as the Secretary deems necessary or appropriate to protect the interests of the United States and to carry out the purpose of this subsection. In establishing such terms and conditions, the Secretary shall take into account, among such other factors he deems pertinent, the extent to which the obligations concerned have been retired, and the overall financial condition of the obligors. The interest rate on loans made under the authority of this subsection shall not exceed that rate determined by the Secretary to be sufficient to cover the costs incurred in processing and servicing of such loans.

“(c) LOANS TO COVER OPERATING LOSSES.—(1) If the Secretary determines that moneys will be available in such fisheries loan fund for any of fiscal years 1981, 1982, 1983, 1984, 1985, and 1986, after loans under subsection (b) are provided for for that year, the Secretary may make loans for the purpose of assisting owners and operators of fishing vessels to cover vessel operating expenses in cases where an owner or operator incurs, or may incur, a net operating loss within such fiscal year.

“(2) Each loan made by the Secretary under this subsection shall be subject to such terms and conditions as

the Secretary deems necessary or appropriate to protect the interests of the United States and to carry out the purposes of this subsection. The Secretary may make loans under this subsection only to owners or operators who, in the judgment of the Secretary, have substantial experience and proven ability in the management and financing of fishing operations, and only if (A) loans for the purpose described in paragraph (1) are not otherwise available at reasonable rates which permit continued operation, and (B) the loans are likely to result in the financial viability of the fishing operations of the owners or operators. The interest rate on loans made under this subsection shall be the rate prevailing for loans made under the Emergency Agricultural Credit Act of 1978 (7 U.S.C. preceding 1961 note).”

#### SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 742c–1, 742k, 1534 of this title.

#### § 742c–1. Investment in obligations of the United States; proceeds to be used for fisheries

All moneys in the Fisheries Loan Fund established under Section<sup>1</sup> 742c of this title shall be invested by the Secretary of Commerce in obligations of the United States, except so much as shall be currently needed for loans or administrative expenses authorized under the Fisheries Loan Fund. All accrued proceeds from such investment shall be, subject to amounts provided in advance by appropriations, credited by the Secretary of the Treasury to the debt of the Secretary of Commerce incurred under section 1105(d) of the Merchant Marine Act, 1936 [46 App. U.S.C. 1275(d)], as amended, in connection with fisheries financing under title XI of the Merchant Marine Act, 1936 [46 App. U.S.C. 1271 et seq.], as amended, for so long as such debt exists. All accrued proceeds from such investment, after such debt has been liquidated, shall be, subject to amounts provided in advance by appropriations, credited to the fisheries portion of the Federal Ship Financing Fund established under section 1102 of the Merchant Marine Act, 1936 [46 App. U.S.C. 1272], as amended, and used for the fisheries purposes provided in title XI of the Merchant Marine Act, 1936, as amended.

(Pub. L. 98–498, title IV, § 432, Oct. 19, 1984, 98 Stat. 2310.)

#### REFERENCES IN TEXT

The Merchant Marine Act, 1936, referred to in text, is act June 29, 1936, ch. 858, 49 Stat. 1985, as amended. Title XI of the Merchant Marine Act, 1936, is classified generally to subchapter XI (§1271 et seq.) of chapter 27 of Title 46, Appendix, Shipping. For complete classification of this Act to the Code, see section 1245 of Title 46, Appendix, and Tables.

#### § 742d. Investigations; preparation and dissemination of information; reports

(a)<sup>1</sup> The Secretary shall conduct continuing investigations, prepare and disseminate information, and make periodical reports to the public, to the President, and to Congress, with respect to the following matters:

(1) The production and flow to market of fish and fishery products domestically produced, and also those produced by foreign producers which affect the domestic fisheries;

<sup>1</sup> So in original. Probably should not be capitalized.

<sup>1</sup> So in original. No subsec. (b) has been enacted.

(2) The availability and abundance and the biological requirements of the fish and wildlife resources;

(3) The competitive economic position of the various fish and fishery products with respect to each other, and with respect to competitive domestic and foreign-produced commodities;

(4) The collection and dissemination of statistics on commercial and sport fishing;

(5) The collection and dissemination of statistics on the nature and availability of wildlife, progress in acquisition of additional refuges and measures being taken to foster a coordinated program to encourage and develop wildlife values;

(6) The improvement of production and marketing practices in regard to commercial species and the conduct of educational and extension services relative to commercial and sport fishing, and wildlife matters;

(7) Any other matters which in the judgment of the Secretary are of public interest in connection with any phases of fish and wildlife operations.

(Aug. 8, 1956, ch. 1036, § 5, 70 Stat. 1121.)

#### TRANSFER OF FUNCTIONS

Transfer of functions to Secretary of Commerce from Secretary of the Interior by Reorg. Plan No. 4 of 1970, eff. Oct. 3, 1970, 35 F.R. 15627, 84 Stat. 2090, see note set out under section 742b of this title.

#### SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 1534 of this title.

### § 742d-1. Studies of effects in use of chemicals

The Administrator of the Environmental Protection Agency is authorized and directed to undertake comprehensive continuing studies on the effects of insecticides, herbicides, fungicides and pesticides, upon the fish and wildlife resources of the United States, for the purpose of determining the amounts, percentages, and formulations of such chemicals that are lethal to or injurious to fish and wildlife and the amounts, percentages, mixtures, or formulations that can be used safely, and thereby prevent losses of fish and wildlife from such spraying, dusting, or other treatment.

(Pub. L. 85-582, § 1, Aug. 1, 1958, 72 Stat. 479; 1970 Reorg. Plan No. 3, § 2(a)(2)(i), eff. Dec. 2, 1970, 35 F.R. 15623, 84 Stat. 2086.)

#### TRANSFER OF FUNCTIONS

“Administrator of the Environmental Protection Agency” substituted in text for “Secretary of the Interior” pursuant to Reorg. Plan No. 3 of 1970, set out in the Appendix to Title 5, Government Organization and Employees, which abolished the Federal Water Quality Administration in Department of the Interior and transferred to Administrator of Environmental Protection Agency all functions vested in Secretary of the Interior by this section.

#### APPROPRIATIONS

Section 2 of Pub. L. 85-582, Aug. 1, 1958, 72 Stat. 479, as amended by Pub. L. 86-279, Sept. 16, 1959, 73 Stat. 563; Pub. L. 89-232, Oct. 1, 1965, 79 Stat. 902; Pub. L. 90-394, July 11, 1968, 82 Stat. 338, provided that: “In order to carry out the provisions of this Act [this section], there is authorized to be appropriated \$3,500,000 for the fiscal year ending June 30, 1969, and for each of the two fiscal

years immediately following such year. Such sums shall remain available until expended.”

### § 742e. Transfer of functions to Secretary

#### (a) Functions of Secretaries of Agriculture, Commerce, etc.

There shall be transferred to the Secretary all functions of the Secretary of Agriculture, the Secretary of Commerce, and the head of any other department or agency, as determined by the Director of the Office of Management and Budget to relate primarily to the development, advancement, management, conservation, and protection of commercial fisheries; but nothing in this section shall be construed to modify the authority of the Department of State or the Secretary of State to negotiate or enter into any international agreements, or conventions with respect to the development, management, or protection of any fisheries and wildlife resources or with respect to international commissions operating under conventions to which the United States is a party.

#### (b) Transfer of personnel, property, records, etc.

There shall be transferred to the Department of the Interior so much of the personnel, property, facilities, records, and unexpended balances of appropriations, allocations, and other funds (available or to be made available) as the Director of the Office of Management and Budget determines to be necessary in connection with the exercise of any functions transferred to the Secretary pursuant to subsection (a) of this section.

#### (c) Cooperation of other departments and agencies

The Secretary may request and secure the advice or assistance of any department or agency of the Government in carrying out the provisions of this Act, and any such department or agency which furnishes advice or assistance to the Secretary may expend its own funds for such purposes, with or without reimbursement from the Secretary as may be agreed upon between the Secretary and the department or agency.

(Aug. 8, 1956, ch. 1036, § 6, 70 Stat. 1122; 1970 Reorg. Plan No. 2, § 102, eff. July 1, 1970, 35 F.R. 7959, 84 Stat. 2085.)

#### REFERENCES IN TEXT

This Act, referred to in subsec. (a), is act Aug. 8, 1956, ch. 1036, 70 Stat. 1119, as amended, known as the Fish and Wildlife Act of 1956, which is classified generally to sections 742a to 742d and 742e to 742j-2 of this title. For complete classification of this Act to the Code, see Short Title note set out under section 742a of this title and Tables.

#### TRANSFER OF FUNCTIONS

All functions vested by law (including reorganization plan) in Bureau of the Budget or Director of Bureau of the Budget were transferred to the President of the United States by section 101 of 1970 Reorg. Plan No. 2, eff. July 1, 1970, 35 F.R. 7959, 84 Stat. 2085, set out in the Appendix to Title 5, Government Organization and Employees. Section 102 of 1970 Reorg. Plan No. 2 redesignated Bureau of the Budget as Office of Management and Budget.

Secretary of the Interior authorized to exercise authority in relation to issuance of ship mortgage insurance on fishing vessels comparable to authority of Sec-